

On arriving in New York, he executed his directions in reference to the sale of the bank stock held by our citizens, so far as he could do so with advantage. Meanwhile an opportune chance presented itself to him in connection with another worthy citizen of this State, to purchase a vessel and cargo with a view of running the blockade on our own coast.

Mr. Thomas embarked in this enterprise with high hope of success, the particulars of which the undersigned do not deem it necessary to relate. But he denies that he put any money in the purchase of the vessel and cargo other than what he had realized from the sale of bank stocks, due and held by our citizens as above stated. The scheme ultimately failed, and was utterly abandoned by him. The contract for the vessel and cargo, so far as he was concerned, was cancelled.

In consequence, owing to the extreme hazard of bringing it home, the money derived from the stocks, as well as those owned by himself as by others, was deposited in certain banks of New York, as appears by certificates of deposit exhibited to the committee by Mr. Thomas.

With regard to the check on the New York firm above alluded to, it was presented for payment; but with every disposition on the part of the firm to meet it. They were wholly unable to do so. Their trade having been chiefly, if not entirely, with the Confederate States, it had been for several months almost completely cut off, and the house was trembling on the verge of suspension.

After proposing and rejecting mutually several modes of paying the debt, the gentlemen composing the firm finally offered to place in the hands of Mr. Thomas such southern paper as they had or could procure in the city, out of which the check or debt was to be paid, and the balance, if any, to be accounted for by them as soon as practicable. Whereupon some \$20,000 in notes and accounts on citizens of this State was transferred to Mr. Thomas, with authority to collect the same and carry out the above agreement. He admits that